

## Message Text

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ACTION EB-08

INFO OCT-01 EUR-12 ISO-00 AID-05 CEA-01 CIAE-00  
COME-00 EA-07 FRB-03 INR-07 IO-13 NEA-10 NSAE-00  
USIA-06 OPIC-03 SP-02 TRSE-00 LAB-04 SIL-01  
AGRE-00 OMB-01 STR-04 L-03 PA-01 PRS-01 /093 W  
-----230732Z 075214 /21

R 221508Z APR 77

FM AMEMBASSY BRUSSELS  
TO SECSTATE WASHDC 9649  
INFO USMISSION OECD PARIS  
AMEMBASSY THE HAGUE  
AMEMBASSY LONDON  
AMCONSUL ANTWERP

LIMITED OFFICIAL USE BRUSSELS 04038

E.O. 11652: N/A

TAGS: EINV, ELAB, OECD, BE

SUBJECT: BADGER BELGIUM CASE

REF: BRUSSELS 3936

1. AS REPORTED REFTEL, BADGER OFFICIALS MET WITH  
SECRETARY OF STATE FOR REGIONAL AFFAIRS EYSKENS AND  
WITH TRADE UNION OFFICIALS TO NEGOTIATE AGREEMENT ON  
SETTLEMENT OF OUTSTANDING CLAIMS. PRESS REPORTS ON  
OUTCOME OF MEETINGS APRIL 20 AND 21 WERE CONFUSED.  
MINISTER EYSKENS EXPLAINED TO EMBOFF GENERAL OUTLINE  
OF COMPLICATED AGREEMENT.

2. AGREEMENT CONSISTS ESSENTIALLY OF FIVE PARTS:  
(A) BADGER INTERNATIONAL AGREES IN PRINCIPLE TO PROVIDE  
AN ADDITIONA FB 20,000,000. THESE FUNDS ARE TO BE  
PAID DIRECTLY TO BANKRUPTCY RECEIVER;  
(B) IF ASSETS AT TIME OF BANKRUPTCY DO NOT TOTAL  
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FB 100,000,000 BADGER WILL MAKE ADDITIONAL PAYMENT  
OF UP TO FB 5,000,000;  
(C) IF ASSETS SHOULD PROVE TO BE LESS THAN FB 95,000,000  
THE PARTIES CONCERNED AGREE TO MEET AND EXAMINE THE  
SITUATION FURTHER;  
(D) IF COMPANY ASSETS SHOULD PROVE TO BE MORE THAN  
FB 100,000,000 BADGER INTERNATIONAL NEEDS TO SUPPLY

PROPORTIONATELY SMALLER AMOUNT THAN FB 20,000,000  
PAYMENT;  
(E) TRADE UNION LEADERS AGREE TO OBTAIN WRITTEN  
WAIVERS FROM AT LEAST 90 PERCENT OF FORMER BADGER  
EMPLOYEES.

3. MINISTER EYSKENS EXPRESSED SATISFACTION AT WHAT  
APPEARS TO BE SUCCESSFUL OUTCOME OF NEGOTIATIONS.  
LAWYER EMPLOYED BY BADGER COMMENTED TO EMBOFF THAT  
FIRM THOUGHT THAT SETTLEMENT WAS "PRETTY GOOD."

4. COMMENT: AGREEMENT WAS COMPLICATED BECAUSE NONE OF  
THE PARTIES WERE CERTAIN FOR SURE AS TO ACTUAL AMOUNT OF  
ASSETS REMAINING ON COMPANY'S BOOKS AT TIME OF BANKRUPTCY.  
RENNER

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** UNION GOVERNMENT RELATIONS, AGREEMENTS, COMPENSATION, BUSINESS FIRMS, BANKRUPTCIES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 22-Apr-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977BRUSSE04038  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770142-0001  
**Format:** TEL  
**From:** BRUSSELS  
**Handling Restrictions:** n/a  
**Image Path:**  
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**Legacy Key:** link1977/newtext/t19770431/aaaaazvp.tel  
**Line Count:** 77  
**Litigation Code IDs:**  
**Litigation Codes:**  
**Litigation History:**  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Message ID:** 883130a1-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION EB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 77 BRUSSELS 3936  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 24-Nov-2004 12:00:00 am  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 2729769  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** BADGER BELGIUM CASE  
**TAGS:** EINV, ELAB, BE, OECD, BADGER BELGIUM  
**To:** STATE  
**Type:** TE  
**vdkgvwkey:** odbc://SAS/SAS.dbo.SAS\_Docs/883130a1-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
22 May 2009  
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